

UNITED STATES BANKRUPTCY COURT
FOR THE MIDDLE DISTRICT OF NORTH CAROLINA
DURHAM DIVISION

**David S. Pierce and
Nancy A. Pierce**

Case No. 11-80296- -
Chapter 13

Soc. Sec. Nos. xxx-xx-4883 & xxx-xx-0267
Mailing Address: 3503 Shady Creek Drive, , Durham, NC
27713-

Debtors.

MOTION TO INCUR INDEBTEDNESS

NOW COME the Debtors, by and through the undersigned attorney, pursuant the Confirmation Order and local rule and custom, requesting permission to incur indebtedness, and also requesting approval of an attorney fee, and in support thereof, shows unto the Court as follows:

1. Debtors have filed a petition for relief in bankruptcy under Chapter 13 of the United States Code on February 17, 2011.
2. The Debtors have been approved by **Drive Financial/Santander Consumer USA** to incur indebtedness.
3. This motion is being made so that the Debtors may incur indebtedness to purchase a To Be Determined.
4. The terms of the new loan shall not exceed the following:

a.	Amount of the new loan:	20,000.00
b.	Interest rate for the new loan:	18%
c.	Monthly payment for the new loan:	\$456.16
d.	Length of the new loan:	72 months
5. The Debtors will be able to afford this new loan for the following reasons:
 - a. The Debtors' lease is expiring and the Debtors are now in need of transportation.
6. That the Debtors believe the proposed to be in the best interest of the Debtors to incur indebtedness for the following reason(s)
 - a. The Debtors need an additional vehicle to provide transportation for their continued employment and also for the care and support of their household.

7. The proposed indebtedness will not affect the ability of the Debtors to successfully complete the Chapter 13 plan.
8. The proposed indebtedness does not adversely affect the interests of the bankruptcy estate.
9. That \$250.00 is the reasonable value of the services provided and to be provided by the undersigned attorney for counseling the Debtors concerning the proposed new loan, gathering information necessary to draft this application, drafting and processing this motion and the proposed order, interfacing with the financier for the purpose of answering questions and concerns regarding the effect of the bankruptcy on the new indebtedness, extra follow-up to make sure that the ensuing order is obtained and transmitted to the Debtors and financier in a timely fashion to avoid delaying the consummation of the loan. It is anticipated, based on many past experiences, that it will take approximately 2 hours of attorney time to attend to said details. The \$250.00 also takes into account the **substantial risk** inherent in all loan situations that undersigned attorney will perform these services and not get paid because, for one reason or another, the loan falls through.

WHEREFORE, the Debtors respectfully pray that the Court allow the Debtors to incur said indebtedness, approve and direct payment out of the proceeds of such loan a reasonable attorney fee or in the event that the new loan falls through, allow payment of the attorney fee through the Debtors' Chapter 13 plan , and grant such other and further relief as to this Court seems just and proper.

Dated: July 26, 2011

LAW OFFICES OF JOHN T. ORCUTT, P.C.

/s Koury Hicks

Koury Hicks

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(purchase.wpt rev. 11/5/09)